GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:3661
ANSWERED ON:17.04.2008
SOURCING OF CASTING BY FOREIGN MNCS
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Will the Minister of STEEL be pleased to state:

(a) whether many foreign multinational companies are sourcing their casting from India but our share in the world casting market is rather small;

(b) if so, the facts thereof; and

(c) the measures being taken to increase substantially the casting industry?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF STEEL (SHRI JITIN PRASADA)

(a)&(b): As per the available information, export of iron castings during the year 2006-07 and April-February period of 2007-08 are as under:-

Year	Quantity (in tonnes)
2006-07	4849
April2007-February, 2008	882

(Source:-JPC).

The Indian casting industry due to its technological strength in the field has advantage over other developing countries in exports. This is evident from the current trend of increase in outsourcing by international manufacturers of engineering products from India (Source:- DIPP Annual Report 2007-08).

(c) The casting industry is eligible for automatic approval up to 100% Foreign Direct Investment.